

IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF MISSISSIPPI

IN RE: STEVEN REEVES

DEBTOR(S)

STEVEN REEVES and STEPHEN P. LIVINGSTON, SR, TRUSTEE

CASE NO. 06-13120-DWH

RESPONDENTS

CITIZENS AUTOMOBILE FINANCE, INC.

CREDITOR

**MOTION TO GRANT RELIEF FROM THE AUTOMATIC STAY  
AND TO DIRECT ABANDONMENT**

COMES NOW Citizens Automobile Finance, Inc. (Citizens), by counsel, and moves the Court to grant relief from the automatic stay and to direct the trustee to abandon certain property, as follows:

1. Citizens holds a perfected security interest in one (1) 2005 Pontiac GTO vehicle bearing 6G2VX12U05L439347; true and correct copies of the security instruments are attached hereto as composite "Exhibit A".
2. Citizens is owed a net balance of \$38,718.04 on this vehicle. This vehicle has a value, for the purpose of this motion, of \$23,525.00. There is no non-exempt equity in this vehicle for the benefit of the estate.
3. Citizens request that the order granting relief from the stay entered in this case be excepted from the stay provisions of *Bankruptcy Rule 4001(a)(3)*.

WHEREFORE, Citizens moves the Court to grant relief from the automatic stay and to direct the trustee to abandon the above-named property; and Citizens request such other relief to which it may be entitled in the premises.

Respectfully submitted,

Citizens Automobile Finance, Inc.

by:

  
LARRY SPENCER, ITS ATTORNEY

KING & SPENCER  
POST OFFICE BOX 123  
JACKSON, MS 39205  
PHONE: 601-948-1547, MB #7730

12/15/06 AM 11:46

## CERTIFICATE OF SERVICE

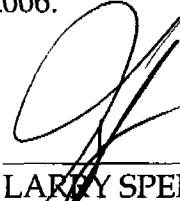
I, Larry Spencer, Attorney for Citizens Automobile Finance, Inc., do hereby certify that I have this day mailed, via United States mail, postage prepaid, a true and correct copy of the above and foregoing "Motion to Grant Relief from the Automatic Stay and to Direct Abandonment" to:

Bart M. Adams, Esquire  
108 E. Jefferson Street  
Ripley, MS 38663  
ATTORNEY FOR DEBTOR(S)

Stephen P. Livingston, Sr.  
Post Office Drawer 729  
New Albany, MS 38652  
TRUSTEE

R. Michael Bolen  
100 W. Capitol Street, Suite 706  
Jackson, MS 39269  
U.S. TRUSTEE

SO CERTIFIED this the 13th day of December 2006.



---

LARRY SPENCER

## RETAIL INSTALLMENT CONTRACT

Dealer Number

Date 10/15/2006

Buyer STEVEN A REEVES 1202 COUNTY RD 126 NEW ALBANY MS 38652

(Type Full Name and Address)

Co-Buyer:

(Type Full Name and Address)

Creditor-Seller: SURPRISE PONT-GMC PT WOLFCROSS 8590 HIGHWAY 64 BORTLETT TX 78132

(Type Full Name and Address)

WHO IS BOUND: You, the Buyer (and Co-Buyer, if any), may buy the vehicle described below for cash or on credit. By signing below, you choose to buy the vehicle on credit under the terms on the front and back of this Contract and are individually liable for any amount due. In this Contract, "we", "us", and "our" mean the creditor named above and, after assignment, the creditor's assignee ("Assignee").

DESCRIPTION OF VEHICLE: You agree to buy and we agree to sell the following vehicle:

Year, Make & Model	Make and Model	Body Type	Vehicle Identification Number	Key Number
2004 FORD MUSTANG	FORD MUSTANG	GT	2E2V1E21543347	4289 2089

If truck or recreational vehicle - Describe body, gross vehicle weight and major items of equipment sold:

V/R

The vehicle is being purchased primarily for  personal, family or household, or  business purposes.

NOTICE TO BUYER OF USED OR DEMONSTRATION VEHICLES: THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE. AVISO A LOS COMPRADORES DE AUTOS DE USO O DE DEMOSTRACION: LA INFORMACION QUE USTED VE EN LA FORMA DE VENTANILLA PARA ESTE VEHICULO ES PARTE DE ESTE CONTRATO. LA INFORMACION EN LA FORMA DE VENTANILLA DOMINA CUALESQUIER ESTIPULACION CONTARIA EN EL CONTRATO DE VENTA.

EXHIBIT

A

tables

TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS	TOTAL SALE PRICE
The cost of your credit as a yearly rate.	The dollar amount the creditor will cost you.	The amount of credit provided to you or on your behalf.	The total cost of your purchase of credit, including all payments as scheduled.	The total cost of your purchase of credit, including your downpayment of \$ 313.82

9.45 % \$ 15826.02 \$ 42746.33 \$ 55520.36 \$ 48346.18

PAYOUT SCHEDULE: Your payment schedule will be 0% monthly payments of \$ 505.72 each, due on the same day of each month starting on 10/15/2006.

PREPAYMENT: You have the right to pay off this Contract early. If you do so, you will not have to pay a penalty.

SECURITY: You are giving us a security interest in the vehicle being purchased.

LATE FEE: If all or any portion of a payment is more than ten days late, you will be charged a default charge of \$15 or 5% of the unpaid amount of the installment, whichever is less.

OTHER TERMS: Please read this Contract, including the reverse side, for additional information on security interests, nonpayment, Default, and our right to require repayment in full before the scheduled maturity date.

ITEMIZATION OF THE AMOUNT FINANCED (Including any accessories, services, and taxes): \$ 41523.13 (1)

2. Downpayment:

A. Trade-in: Your Trade-in is a 2004 FORD MUSTANG

Gross Allowance \$ 25702.00 less Amount Owing \$ 25533.00 equals Net Trade-in \$ 313.82

(If Amount Owing exceeds Gross Allowance, enter '0' as Net Trade-in and enter excess as Prior Credit or Lease Balance in Item 4C)

B. Cash Downpayment \$ N/R

C. Manufacturer's Rebate Applied to Downpayment \$ N/R

D. Total Downpayment (A plus B plus C) \$ 313.82 (2)

3. Unpaid Balance of Cash Price (1 minus 2D) \$ 41523.13 (3)

4. Other Charges Including Amounts Paid to Others on Your Behalf:

A. Amounts Paid to Insurance Companies:

1. Vendor's Single Interest Insurance \$ 55.00  
2. Optional Credit Life Insurance \$ N/R  
3. Optional Credit Accident and Health Insurance \$ N/R

B. Amount Paid to Public Officials:

1. Government License and/or Registration Fees \$ 595.52  
2. Certificate of Title Fee \$ 5.00  
3. Len Recording Fee \$ N/R  
4. UCC Filing Fee \$ N/R

C. Other Charges (Describe who will receive payment and purpose)

1. To N/R For Prior Credit or Lease Balance \$ N/R  
2. To N/R For N/R \$ N/R  
3. To SURPRISE PONT-GMC PT WOLFCROSS 8590 HIGHWAY 64 BORTLETT TX 78132 \$ 345.00  
4. To N/R For N/R \$ 522.00

D. Total Other Charges and Amounts Paid to Others on Your Behalf (A plus B plus C) \$ 1515.00 (4)

5. Amount Financed / Unpaid Balance (3 plus 4D) \$ 42784.33 (5)

\*We may be retaining or receiving a portion of these amounts

PROMISE TO PAY: You promise to pay us the Amount Financed shown above in accordance with the Payment Schedule shown above, plus a Finance Charge determined by applying each day a daily rate of 1/365th (1/365th in a leap year) of the Annual Percentage Rate shown above to the unpaid balance of the Amount Financed. You also agree to pay any late charges you incur.

PAYMENTS MADE BEFORE OR AFTER DATE: This is a simple interest Contract. This means that the amount of the Finance Charge shown above is based on the unpaid balance. The more you pay down, the less you will owe, the less Finance Charge you will owe. The later you make payments after they are due, the greater the Finance Charge. We credit each payment in any manner we choose, unless applicable law requires a particular method of payment allocation. We will send you a check for any amount owed you (if it is \$1.00 or more) after you make your last payment; we will advise you of any additional amount owed (if it is \$1.00 or more).

LOCATION OF VEHICLE: The vehicle will be kept at the above address of the Buyer, unless another address is listed below:

N/A

1000 10th Street, Suite 1000

VENDOR'S SINGLE INTEREST INSURANCE: Insurance coverage to protect Assignee for loss or damage to the vehicle (collision, fire and theft) is required. You have the option of furnishing the required insurance either through your existing policies or you may purchase additional insurance coverage through anyone you wish, provided to you in writing. If you elect to purchase this coverage through the Seller, the cost will be added to the total amount of the UNPAID BALANCE. The Seller's Single Interest Insurance coverage is for the initial term of the Contract. Vendor's Single Interest Insurance is for our sole protection, and your interest is not covered. This Insurance does not protect your interest in the vehicle. The charge for this coverage is not refundable upon prepayment unless such a refund is required by law.

CREDIT INSURANCE: YOU CANNOT BE DENIED CREDIT SIMPLY BECAUSE YOU CHOOSE NOT TO BUY CREDIT INSURANCE. CREDIT LIFE INSURANCE AND CREDIT ACCIDENT AND HEALTH INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT. INSURANCE WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE ADDITIONAL CHARGE. YOUR SIGNATURE BELOW MEANS THAT YOU AGREE THAT YOU ELECT THE INSURANCE SHOWN BELOW SUBJECT TO THE FOLLOWING ELIGIBILITY CONDITIONS:

N/R

YOU MAY CANCEL THIS CREDIT INSURANCE COVERAGE WITHIN 30 DAYS AFTER YOU RECEIVE THE INSURANCE POLICY(IES) OR CERTIFICATE(S) AND RECEIVE A REFUND OR CREDIT OF ALL PREMIUMS PAID BY YOU. THEREAFTER, YOU MAY CANCEL THE POLICY(IES) AT ANY TIME DURING THE TERM OF THIS CONTRACT AND RECEIVE A REFUND OF ANY UNEARNED PREMIUMS. The policies or certificates issued by the insurer will describe the terms and conditions in further detail. If you want the following insurance, sign below.

Life: Buyer Co-Buyer Credit life insurance will pay your debt on this Contract up to \$ N/R for a term of N/R

Credit life insurance will pay your debt on this Contract up to \$ N/R for a term of N/R

Disability, Accident and Health (Buyer Only) at a premium of \$ N/R for a term of N/R

Credit disability, accident and health insurance will pay your debt on this Contract up to \$ N/R for a term of N/R

The name of the insurer is N/R

Buyer Signature Date Co-Buyer Signature Date

THIS CONTRACT DOES NOT INCLUDE LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS.

IMPORTANT: THE TERMS OF THIS CONTRACT ARE CONTAINED ON BOTH SIDES OF THIS PAGE. READ THE ADDITIONAL TERMS ON REVERSE SIDE BEFORE SIGNING BELOW.

The Annual Percentage Rate may be negotiable with the Creditor-Seller. The Creditor-Seller may assign this Contract and retain its right to receive a part of the Finance Charge.

DUE TO THE PASSAGE OF THE "FAIR PRACTICE ACT", WE ARE REQUIRED TO NOTIFY OUR CUSTOMERS OF THE FOLLOWING: VERIFICATION OF CUSTOMER IDENTITY - From time to time, we may require you to provide us with your name and address, and/or your social security or taxpayer identification number, and for individuals, your date of birth. We are not asking for this information to verify your identity. This verification process may require you to provide us with supporting documentation that we deem appropriate. We may also require to verify the information by other means. We reserve the right to request additional information and/or signatures from you from time to time. In all cases, the protection of our customer's identity and confidentiality is our prime goal.

NOTICE TO THE BUYER:

1. Do not sign this Contract before you read it or if it contains any blank spaces.

2. You are entitled to a copy of the Contract you sign.

By signing below, you acknowledge that you have received a completely filled-in copy of this Contract signed by the Seller on the date of this Contract.

RETAIL INSTALLMENT CONTRACT

Buyer Signature Date Co-Buyer Signature Date

Creditor-Seller Signature Date By signing here, the Creditor-Seller accepts this Contract and also agrees to the terms of the Seller's Assignment on the reverse side.

ORIGINAL



# CERTIFICATE OF TITLE

## STATE OF MISSISSIPPI

**VEHICLE IDENTIFICATION NUMBER****6G2VX12U005L439347****MAKE****PONT****YEAR****2005****MODEL****GTO****BODY****CP****TITLE NUMBER****CB41149-01****TITLE DATE****DATE OF PURCHASE****PURCHASED FROM****DL****NEW/USED****TYPE OF VEHICLE****REG. OWNER****01122006 10152005****08 X****PASS 000****ORIGINAL****OWNER**

**REEVES STEVEN A**  
1202 CR 126  
NEW ALBANY MS 38652

**OWNER/TER - FEES/FEES NOT INCLUDED****0000027  
ACTUAL MILEAGE****1ST LIENHOLDER (OR OWNER IF NO LIEN)**

**CITIZENS AUTO FINANCE INC**  
P O BOX 255587  
SACRAMENTO CA 95865

**NO | DATE  
OVER | yr  
10/15/2005****2ND LIENHOLDER****NO | DATE  
OVER | yr****LEIN SATISFACTION —**

THE UNDERSIGNED HOLDER OF ABOVE DESCRIBED LIEN(S) ON THE MOTOR VEHICLE DESCRIBED HERON HEREBY ACKNOWLEDGES SATISFACTION THEREOF

**1ST LHN****(SIGNATURE)****BY****(SIGNATURE AND TITLE)****THIS****DAY OF****2006****2ND LHN****(SIGNATURE)****BY****(SIGNATURE AND TITLE)****THIS****DAY OF****2006****IN WITNESS WHEREOF I HAVE HEREUNTO SET MY NAME THIS****12 JANUARY 2006****THE 12 DAY OF JANUARY 2006****06012443007****01966****STATE TAX COMMISSION**

The undersigned State Tax Commission hereby certifies that on application duly made, the person named herein is registered by this office as the lawful owner of the vehicle described subject to the laws or security interests herein and both such laws or security interests as may subsequently be filed with the State Tax Commission. This certificate of title is issued pursuant to the Mississippi Motor Vehicle Tax Law Section 83-21-1, Mississippi Code of 1972, and subject to the provisions thereof.

**CONTROL NUMBER**  
**14711150****VOID IF ALTERED**

**KING & SPENCER**

ATTORNEYS AT LAW  
235 E. CAPITOL STREET  
POST OFFICE BOX 123  
JACKSON, MISSISSIPPI 39205-0123

ROBERT W. KING [rwing10@aol.com](mailto:rwing10@aol.com)  
LARRY SPENCER [spencerlawyer@aol.com](mailto:spencerlawyer@aol.com)

PHONE: (601) 948-1547  
FACSIMILE: (601) 352-8634

December 13, 2006

United States Bankruptcy Court  
Northern District of Mississippi  
703 Hwy 145 N  
Aberdeen, MS 39730

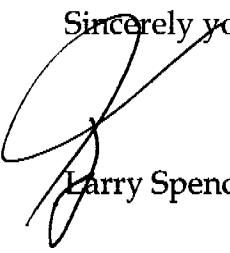
RE: Steven Reeves, Debtor(s)  
Chapter 7 Bankruptcy Case No. 06-13120-DWH  
My Client: Citizens Automobile Finance, Inc.

Dear Clerk:

Please file the enclosed motion in the above-referenced case. My check in the amount of \$150.00 is enclosed for your filing fee.

As usual, I appreciate your assistance.

Sincerely yours,

  
Larry Spencer

LS:sdu  
enclosure(s)

c: Attorney for Debtor(s)  
Trustee  
U.S. Trustee